

§ 374.1

374.3 Compliance with Consumer Credit Protection Act and regulations.

374.4 Enforcement procedure.

AUTHORITY: Secs. 204, 411, Pub. L. 85-726, as amended, 72 Stat. 743, 769, 49 U.S.C. 1324, 1381; Consumer Credit Protection Act, as amended, 82 Stat. 147, 84 Stat. 49, 1126, 88 Stat. 1511, 89 Stat. 1159, 90 Stat. 197, 198, 251, 91 Stat. 161, 162, 874, 92 Stat. 2676, 3728, 15 U.S.C. 1601-1693r; 12 CFR parts 202 and 226.

SOURCE: SPR-175, 46 FR 43960, Sept. 2, 1981, unless otherwise noted.

§374.1 Purpose.

The purpose of this part is to state the Board's responsibility to enforce air carrier and foreign air carrier compliance with Subchapters I, III, IV, V and VI of the Consumer Credit Protection Act and Regulations B and Z of the Board of Governors of the Federal Reserve System.

§374.2 Applicability.

This part is applicable to all air carriers and foreign air carriers engaging in consumer credit transactions.

§374.3 Compliance with the Consumer Credit Protection Act and regulations.

(a) Each air carrier and foreign air carrier shall comply with the requirements of the Consumer Credit Protection Act, 15 U.S.C. 1601-1693r. Any violation of the following requirements of that Act will be a violation of the Federal Aviation Act of 1958, enforceable by the Board:

(1) The Truth in Lending Act, as supplemented by the Fair Credit Billing Act, 15 U.S.C. 1601-1667, requiring disclosure of credit terms to the consumer and prohibiting inaccurate or unfair credit billing and credit card practices.

(2) The Fair Credit Reporting Act, 15 U.S.C. 1681-1681t, setting forth requirements to be met by consumer credit reporting agencies and persons who use consumer credit reports.

(3) The Equal Credit Opportunity Act, 15 U.S.C. 1691-1691f, prohibiting discrimination in credit transactions on the basis of race, color, religion, national origin, sex, marital status, age, or receipt of public assistance, or against applicants who have exercised their rights under that Act.

(4) The Fair Debt Collection Practices Act, 15 U.S.C. 1692-1692o, prohibit-

14 CFR Ch. II (1-1-97 Edition)

ing abusive, deceptive, and unfair debt collection practices.

(5) The Electronic Fund Transfer Act, 15 U.S.C. 1693-1693r, establishing the rights, liabilities, and responsibilities of participants in electronic fund transfer systems.

(b) Each air carrier and foreign air carrier shall comply with the requirements of Regulation B, 12 CFR part 202, and Regulation Z, 12 CFR part 226, of the Board of Governors of the Federal Reserve Board. Any violation of the requirements of those regulations will be a violation of the Federal Aviation Act of 1958, enforceable by the Board.

§374.4 Enforcement procedure.

The statutes and regulations referred to in §374.3 may be enforced by an enforcement procedure as set forth in subpart B of part 302 of this chapter or by the assessment of civil penalties under section 901 of the Federal Aviation Act of 1958.

PART 374a—EXTENSION OF CREDIT BY AIRLINES TO FEDERAL POLITICAL CANDIDATES

Sec.

374a.1 Purpose.

374a.2 Applicability.

374a.3 Definitions.

374a.4 Conditions governing extension of unsecured credit.

374a.5 Exemption authority.

374a.6 Reporting requirements.

374a.7 Record retention requirements.

374a.8 Prospective application of part.

AUTHORITY: 49 U.S.C. chapters 401, 411, 415, 417.

SOURCE: SPR-53, 37 FR 9388, May 10, 1972, unless otherwise noted.

§374a.1 Purpose.

Section 401 of the Federal Election Campaign Act of 1971 (Pub. L. 92-225, 86 Stat. 19, 2 U.S.C. 451, enacted February 7, 1972, and hereafter referred to as the "Election Campaign Act") directs the Civil Aeronautics Board to promulgate, within 90 days after enactment, regulations with respect to the extension of unsecured credit by any person regulated by the Board to any candidate for